

stalking and child abuse laws for victims and families in rural areas. Transportation is a necessary component of enforcing these laws and protecting vulnerable women. I am concerned, as I know you are, about what women do when they are in a dangerous situation and do not have transportation to get away.

Mrs. SHAHEEN. That is a real problem. Many women initially rely on the police or an ambulance to remove them from unsafe situations, but their problems continue once they reach a shelter or crisis center. They have no way to get to court for hearings related to protective orders, child custody and divorce. One of the directors of the crisis center in Berlin in the North Country of New Hampshire spends at least 25 percent of her time taking women to and from court. Due to recent State budget cuts, the closest courthouse is 45 minutes away. That is a significant investment of time and money.

Mr. LEAHY. It certainly is. And the Violence Against Women Act aims to provide financial support for communities that need it most so they can continue to keep women safe.

Mrs. SHAHEEN. I thank the Senator from Vermont for engaging in this colloquy to address the importance of providing transportation services to women and families in need. I thank him, too, for his leadership on the reauthorization of the Violence Against Women Act. It has helped so many women over the years, and I know it will continue to save the lives of women in New Hampshire and across the country.

FACEBOOK'S TAX DEDUCTION

Mr. LEVIN. Mr. President, tomorrow will be a day in tax history—when Facebook goes public, it will get a \$16 billion tax deduction, which is the largest tax deduction ever taken by any corporation exploiting the stock option tax loophole.

Facebook's recent filings in anticipation of its upcoming stock offering provide new facts about its plans to use stock option tax deductions, not only to help it avoid future taxes for years and years to come, but to get a refund of taxes it has already paid.

Facebook's recent registration statement shows that, due to hundreds of millions of stock options handed out to its founders and top executives, it plans to claim stock option tax deductions worth a whopping \$16 billion. That is more than twice as much as estimates a few months ago, and many, many times larger than the stock option expenses shown on Facebook's ledgers.

Facebook is a booming, successful company. Its securities filing boasts of double-digit increases in Facebook's average revenue per user, citing a 32-percent increase in 2010 and another 25-percent increase in 2011, with "growth across all regions." Despite trumpeting those revenue increases to investors,

Facebook is planning at the same time to tell Uncle Sam it has no taxable income, offsetting its revenues with stock option tax deductions.

Facebook's \$16 billion stock option tax deduction is so huge, it will enable Facebook to claim a \$500 million refund of taxes paid over the prior 2 years and wipe out this year's tax bill. The company says it will also use its deduction to create a "net operating loss" that can be used to eliminate its profits and its taxes for up to 20 years into the future.

As with so much of our Tax Code, it is not the law breaking that shocks the conscience, it is the stuff that is allowed. For years, my Permanent Subcommittee on Investigations has identified this stock option tax loophole and tried to explain its cost, its unfairness, and why the loophole should be closed. Facebook's \$16 billion tax deduction brings the issue into sharp focus.

This profitable corporation will stop paying any Federal corporate income taxes, simply because it gave hundreds of millions of stock options to its executives. It will go from a corporate citizen that paid its taxes, to one that not only pays no taxes to Uncle Sam on its profits, but gets a tax refund.

Some Facebook defenders claim the company's nonpayment of taxes is offset by the taxes paid by its executives. But first of all, Facebook demands and receives government services that its executives don't—from patent protection to cybersecurity to trade enforcement. Second, the fact that executives pay taxes doesn't mean corporations shouldn't pay taxes. Facebook should be paying its fair share, and it is only through a tax loophole that it won't be. Adding insult to injury is that one of its founders recently renounced his U.S. citizenship just to avoid paying his taxes.

Facebook is an American success story. Its ability to use a stock option loophole to zero out its U.S. tax bill, despite ample profits, makes no sense. It also isn't fair to the rest of American taxpayers who will have to pay more because Facebook pays nothing.

In these tough economic times, Congress needs to make choices about where to spend taxpayer dollars. The stock option tax deduction, as demonstrated by Facebook, fuels excessive executive pay, shifts the tax burden from corporations to other taxpayers, and enables profitable corporations to get out of paying a dime toward the country that helped make their success possible.

What could our Nation do with the billions of dollars it will lose when Facebook uses the stock option loophole? Well, we could reduce the Federal deficit. Or we could pay for programs to help kids go to college or programs that protect our seniors and veterans, put cops on the beat or teachers in classrooms.

The stock option loophole should have been closed long before

Facebook's stock option bonanza. But surely the case of Facebook illustrates to the Senate, to the Congress, and to the American people why we should close this loophole. If Congress were to enact the Levin-Sherrod Brown bill, S. 1375, it would close an unjustified corporate tax loophole that boosts executive pay at the expense of everybody else.

150TH ANNIVERSARY OF USDA

Mr. BAUCUS. Mr. President, I rise today to celebrate the 150th anniversary of the Department of Agriculture.

I believe Thomas Jefferson said it best in a letter to George Washington in 1787. Jefferson wrote: "Agriculture is our wisest pursuit, because it will in the end contribute most to real wealth, good morals, and happiness."

In 1862, the 37th Congress and President Lincoln established the U.S. Department of Agriculture, and 150 years later, agriculture is still a pillar of the American economy.

From wheat fields in Montana, to dairy farms in Wisconsin, to grocery stores in New York City, 1 in 12 jobs is linked to agriculture and forestry. In Montana it is one in five for agriculture alone.

Agriculture is one of the few U.S. business sectors to boast a trade surplus of \$34 billion last year.

Because of our Federal farm policies, Americans have access to the safest and most affordable food in the world. Americans spend less than 7 percent of their disposable income to feed their families, compared with almost 25 percent in 1930 or as high as 28 percent in Russia today.

The farm bill, which is set to expire this September, provides a responsible risk management system that ensures American farmers and ranchers can keep putting food on our tables even in times of drought, flooding, and other disaster. It provides conservation tools to protect the land we love and depend on for generations to come. It focuses resources to help beginning farmers and ranchers get their foot in the door, promotes U.S. products overseas, invests in research, and helps struggling families put food on the table.

Last month, the Senate Agriculture Committee passed the Agriculture Reform, Food and Jobs Act of 2012 with a bipartisan vote of 16 to 5.

I want to underscore the word "reform." Times are tough. We cannot afford business as usual anymore.

After spending the last year talking directly with Montana farmers and ranchers about their priorities, I can tell you no one understands this better than they do.

So the Senate Agriculture Committee worked directly with producers to strengthen what works and cut out what doesn't. Together we came up with a responsible plan to cut spending by \$23 billion while still providing a strong risk management program for farmers and ranchers. That is right,